

490.146 Defective corporate actions.

1. A defective corporate action shall not be void or voidable if ratified in accordance with [section 490.147](#) or validated in accordance with [section 490.152](#).

2. Ratification under [section 490.147](#) or validation under [section 490.152](#) shall not be deemed to be the exclusive means of ratifying or validating any defective corporate action, and the absence or failure of ratification in accordance with [this part](#) shall not, of itself, affect the validity or effectiveness of any corporate action properly ratified under common law or otherwise, nor shall it create a presumption that any such corporate action is or was a defective corporate action or void or voidable.

3. In the case of an overissue, putative shares shall be valid shares effective as of the date originally issued or purportedly issued upon any of the following:

a. The effectiveness under [this part](#) and under [subchapter X](#) of an amendment to the articles of incorporation authorizing, designating, or creating such shares.

b. The effectiveness of any other corporate action under [this part](#) ratifying the authorization, designation, or creation of such shares.

[2021 Acts, ch 165, §19, 230](#)

Section effective January 1, 2022; 2021 Acts, ch 165, §230

NEW section